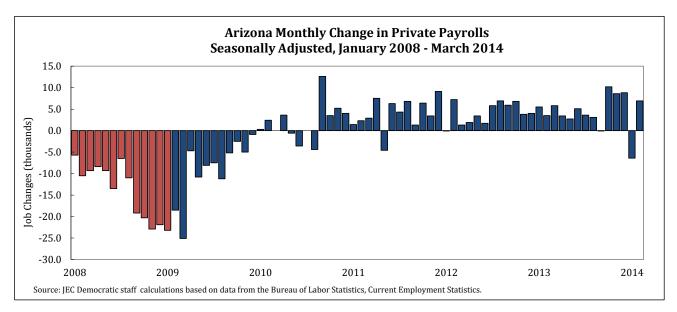
ECONOMIC SNAPSHOT: ARIZONA

Includes Bureau of Labor Statistics jobs and unemployment data through March 2014

JOBS

- In March, private-sector employment in Arizona grew by 6,900 jobs. Over the past year, the Arizona private sector has added 51,700 jobs. This compares with an increase of 50,500 jobs over the 12 months ending in March 2013.
- Arizona private-sector employers have added 179,100 jobs (an increase of 9.1 percent) since February 2010, the national low point for private-sector employment.
- In Arizona, the following sectors have posted the largest job gains since February 2010: education and health services (44,500 jobs), professional and business services (41,300 jobs) and leisure and hospitality (27,600 jobs).
- The Arizona sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging (22.7 percent), financial activities (14.1 percent) and information services (13.7 percent).



UNEMPLOYMENT

- The unemployment rate in Arizona was 7.3 percent in March 2014, holding constant from February. The rate is down 0.7 percentage point from one year earlier and is below its recent peak of 10.8 percent in January 2010.
- 221,100 Arizona residents were unemployed during March 2014, down from a recent high of 336,200 in January 2010. There are still 97,700 more people unemployed in Arizona than when the recession began.
- In Arizona, initial claims for unemployment insurance benefits totaled 22,735 during March, up 5.5 percent from the previous month. Total initial claims over the past 12 months are down 3.5 percent from their level over the 12 months before that.

EXPORTS

- In Arizona, exports totaled \$1.6 billion in February and \$19.6 billion over the past year, up 5.6 percent from the 12 months ending in February 2013 (inflation-adjusted dollars).
- Arizona exports over the past 12 months are up 22.3 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

Housing

- Home prices in Arizona increased by 13.8 percent from the fourth quarter of 2012 to the fourth quarter of 2013 (the most recent quarter for which data are available). They are up 27.1 percent since their recent low in the second quarter of 2011 but remain 31.1 percent below their pre-housing-crash peak.
- Housing starts in Arizona totaled 32,320 units (seasonally adjusted annual rate) in February 2014, an increase of 7.4 percent from January.
- Within the West census region, which includes Arizona, sales of new single-family homes totaled 95,000 units in February 2014, a decrease of 15.9 percent from January. Sales of existing single-family homes increased by 6.8 percent to 940,000 units (at seasonally adjusted annual rates) from January to February 2014.

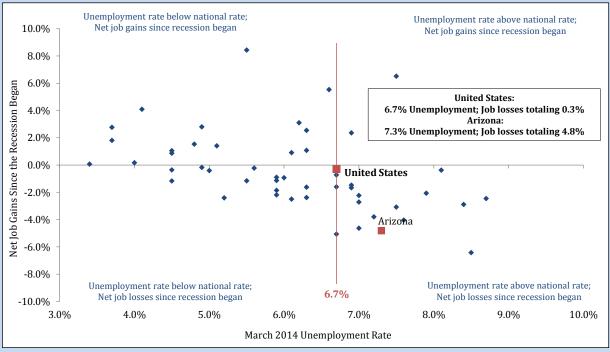
^{*} For Arizona-specific labor sector statistics, please refer to the Arizona office: http://www.workforce.az.gov/

How Does Arizona Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Arizona to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Arizona, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.6% and net job gains totaling 26.9% since the start of the recession.

	STATE QUICK FACTS		
		Arizona	United States
Unemployment Rates	March 2014	7.3%	6.7%
	March 2013	8.0%	7.5%
	March 2012	8.4%	8.2%
	March 2011	9.6%	9.0%
Percent of Population Who Are Veterans 2013		11.7%	9.0%
All Veterans' Unemployment Rate	2013	5.8%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	8.5%	9.0%
Median Household Income	2012	\$ 47,044	\$ 51,017
(2012 \$)	2007	\$ 52,285	\$ 55,627
Poverty Rate	2012	19.0%	15.0%
	2007	14.3%	12.5%
No Health Insurance	2012	18.0%	15.4%
	2007	17.8%	14.7%